

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:) CHAPTER 7 CASE
)
LORI A. CANNON,) CASE NO. 07-23308 JBS
)
) JUDGE JACK B. SCHMETTERER
Debtor(s))

TRUSTEE'S FINAL REPORT

To: THE HONORABLE JACK B. SCHMETTERER, BANKRUPTCY JUDGE

NOW COMES RICHARD M. FOGEL, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. RICHARD M. FOGEL was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on 12/12/07. The Trustee was appointed on 12/12/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor's discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$802,305.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of April 30, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	<u>32,139.48</u>
b.	DISBURSEMENTS (See Exhibit C)	<u>29.33</u>
c.	NET CASH available for distribution	<u>32,110.15</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

1.	Trustee compensation requested	<u>3,963.95</u>
2.	Trustee Expenses	<u>10.00</u>
3.	Compensation requested by attorney or other professionals for trustee	<u>0.00</u>

5. The Bar Date for filing unsecured claims expired on 04/16/08.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (see Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid Secured Claims	<u>0.00</u>
b.	Chapter 7 Administrative and 28 U.S.C. §1930 Claims	<u>3,973.95</u>
c.	Allowed Chapter 11 Administrative Claims	<u>0.00</u>
d.	Allowed Priority Claims	<u>0.00</u>
e.	Allowed Unsecured Claims	<u>56,597.55</u>

7. Trustee proposes that unsecured creditors receive a distribution of 49.71% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was 0.00. Professional's compensation and expense requested but not yet allowed is \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.00.

9. A fee of \$767.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

Dated: May 21, 2008

By: /s/Richard M. Fogel
RICHARD M. FOGEL, TRUSTEE
SHAW GUSSIS
321 N. CLARK STREET
SUITE 800
CHICAGO, IL 60610
(312) 276-1334

Form 1

Page: 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 07-23308 JBS
Case Name: LORI A. CANNON
Period Ending: 05/02/08

Trustee: (330720) RICHARD M. FOGEL, TRUSTEE
Filed (f) or Converted (c): 12/12/07 (f)
\$341(a) Meeting Date: 01/09/08
Claims Bar Date: 04/16/08

1 Ref #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	REAL ESTATE- EVANS (u)	295,000.00	55,000.00	OA	0.00	FA
2	REAL ESTATE- ABERDEEN (u)	269,000.00	49,000.00	OA	0.00	FA
3	REAL ESTATE- RHODES (u) Debtor Claimed Exemption	225,000.00	10,000.00	DA	0.00	FA
4	CASH (u) Debtor Claimed Exemption	75.00	0.00	DA	0.00	0.00
5	CHECKING ACCOUNT- HARRIS (u) Debtor Claimed Exemption	200.00	0.00	DA	0.00	0.00
6	CHECKING ACCOUNT- PARKWAY	35,875.00	32,108.53		32,108.53	FA
7	SAVINGS ACCOUNT- PARKWAY (u) Debtor Claimed Exemption	5.00	0.00	DA	0.00	0.00
8	SAVINGS ACCOUNT- PARKWAY (u) Debtor Claimed Exemption	250.00	0.00	DA	0.00	0.00
9	SAVINGS ACCOUNT- PARKWAY (u) Debtor Claimed Exemption	950.00	0.00	DA	0.00	0.00
10	SECURITY DEPOSIT (u)	0.00	0.00	DA	0.00	0.00
11	HOUSEHOLD GOODS (u) Debtor Claimed Exemption	1,500.00	0.00	DA	0.00	0.00
12	BOOKS, PICTURES, COLLECTIONS (u) Debtor Claimed Exemption	250.00	0.00	DA	0.00	0.00

Form 1 Individual Estate Property Record and Report Asset Cases

Case Number: 07-23308 JBS
Case Name: LORI A. CANNON
Period Ending: 05/02/08

Trustee: (330720) RICHARD M. FOGEL, TRUSTEE
Filed (f) or Converted (c): 12/12/07 (f)
§341(a) Meeting Date: 01/09/08
Claims Bar Date: 04/16/08

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
13	WEARING APPAREL (u) Debtor Claimed Exemption	500.00	0.00	DA	0.00	0.00
14	JEWELRY (u) Debtor Claimed Exemption	75.00	0.00	DA	0.00	0.00
15	VEHICLE (u) Debtor Claimed Exemption	9,500.00	4,800.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		30.95	Unknown
16	Assets Totals (Excluding unknown values)	\$838,180.00	\$150,908.53		\$32,139.48	\$0.00

Major Activities Affecting Case Closing:

Investigating potential cause of action for fraudulent inducement

Initial Projected Date Of Final Report (TFR): December 31, 2008

Current Projected Date Of Final Report (TFR): December 31, 2008

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 07-23308 JBS
Case Name: LORI A. CANNON
Taxpayer ID #: 75-6826146
Period Ending: 05/02/08

Trustee: RICHARD M. FOGEL, TRUSTEE (330720)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****27-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/18/08		JPMORGAN CHASE BANK	TRANSFER FROM BANK OF AMERICA	9999-000	32,108.21		32,108.21
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.94		32,110.15

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

32,110.15	0.00	\$32,110.15
32,108.21	0.00	
1.94	0.00	
	0.00	
\$1.94	\$0.00	

{ Asset reference(s)

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 07-23308 JBS
 Case Name: LORI A. CANNON
 Taxpayer ID #: 75-6826146
 Period Ending: 05/02/08

Trustee: RICHARD M. FOGEL, TRUSTEE (330720)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***_****27-66 - Checking Account
 Blanket Bond: \$5,000,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
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(No Transactions on File for this Period)

ACCOUNT TOTALS					0.00	0.00	\$0.00
Less: Bank Transfers					0.00	0.00	
Subtotal					0.00	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$0.00	\$0.00	

{ Asset reference(s) }

Form 2

Page: 3

Cash Receipts And Disbursements Record

Case Number: 07-23308 JBS
Case Name: LORI A. CANNON
Taxpayer ID #: 75-6826146
Period Ending: 05/02/08

Trustee: RICHARD M. FOGEL, TRUSTEE (330720)
Bank Name: BANK OF AMERICA, N.A.
Account: *****42 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
01/02/08	{6}	PARKWAY BANK & TRUST CO.	NON-EXEMPT FUNDS	1129-000	31,264.30		31,264.30
01/02/08	{6}	PARKWAY BANK & TRUST CO.	NON-EXEMPT FUNDS	1129-000	844.23		32,108.53
01/31/08	Int	BANK OF AMERICA, N.A.	Interest Rate 0.400	1270-000	10.06		32,118.59
02/04/08		Transfer to Acct #4429175868	Bank Funds Transfer	9999-000		29.33	32,089.26
02/29/08	Int	BANK OF AMERICA, N.A.	Interest Rate 0.300	1270-000	7.63		32,096.89
03/31/08	Int	BANK OF AMERICA, N.A.	INTEREST RECD FROM BANK	1270-000	7.59		32,104.48
04/18/08	Int	BANK OF AMERICA, N.A.	Interest Earned	1270-000	3.73		32,108.21
04/18/08		BANK OF AMERICA	TRANSFER TO JPMC	9999-000		32,108.21	0.00

ACCOUNT TOTALS 32,137.54 32,137.54 \$0.00
Less: Bank Transfers 0.00 32,137.54
Subtotal 32,137.54 0.00
Less: Payments to Debtors 0.00
NET Receipts / Disbursements 32,137.54 \$0.00

{ Asset reference(s) }

Form 2

Page: 4

Cash Receipts And Disbursements Record

Case Number: 07-23308 JBS
Case Name: LORI A. CANNON
Taxpayer ID #: 75-6826146
Period Ending: 05/02/08

Trustee: RICHARD M. FOGEL, TRUSTEE (330720)
Bank Name: BANK OF AMERICA, N.A.
Account: *****68 - Checking - Non Interest
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
02/04/08		Transfer from Acct #4429175842	Bank Funds Transfer	9999-000	29.33		29.33
02/05/08	2001	INTERNATIONAL SURETIES, LTD.	BOND #016026455	2300-000		29.33	0.00

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***_*****27-65	1.94	0.00	32,110.15
Checking # ***_*****27-66	0.00	0.00	0.00
MMA # *****42	32,137.54	0.00	0.00
Checking # *****68	0.00	29.33	0.00
	\$32,139.48	\$29.33	\$32,110.15

{ Asset reference(s) }

**IN THE UNITED STATES BANKRUPTCY COURT
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IN RE:) CHAPTER 7 CASE
LORI A. CANNON,)
Debtor(s)) CASE NO. 07-23308 JBS
JUDGE JACK B. SCHMETTERER

PROPOSED DISTRIBUTION REPORT

I, RICHARD M. FOGEL, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>3,973.95</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims:	\$ <u>0.00</u>
Other Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>28,136.20</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>32,110.15</u>

DISTRIBUTION REPORTS

PAGE 2

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Secured Claims		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (B) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))		\$3,973.95	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	RICHARD M. FOGEL, TRUSTEE	3,963.95	3,963.95
	RICHARD M. FOGEL, TRUSTEE	10.00	10.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Debtor-in-possession (DIP) administrative expenses)		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(1)(B) Domestic Support Obligation		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

DISTRIBUTION REPORTS

PAGE 3

6. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions limited to \$4,650.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
7. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions to Employee Benefit Funds of \$4,650.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
8. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,650.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
9. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
507(a)(6) - Deposits by consumers to the extent of \$2,100.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
10. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
507(a)(7) – Alimony		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

DISTRIBUTION REPORTS

PAGE 4

11. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Tax Liens		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
12. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Tax claims excluding fines and penalties		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
13. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to FDIC, et al.		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(10) - Death & Personal Injury		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
15. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid pro-rata after costs of administration and priority claims are paid in full)		\$56,597.55	49.71%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
000001	CHASE BANK USA	19,437.46	9,662.90
000002	CHASE BANK USA,N.A.	202.08	100.46
000003	CHASE BANK USA	24,446.20	12,152.88
000004	CHASE BANK USA	12,511.81	6,219.96

DISTRIBUTION REPORTS

PAGE 5

16. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Late unsecured claims		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
17. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/penalties		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
18. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Subordinated unsecured claims		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
19. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) – Interest		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
20. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

DISTRIBUTION REPORTS

PAGE 6

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
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NONE

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

Dated: _____

RICHARD M. FOGEL, TRUSTEE

Richard M. Fogel
Shaw Gussis Fishman Glantz Wolfson & Towbin LLC
321 N. Clark Street, Suite 800
Chicago, IL 60610
(312)276-1334